

FORM
N-70NP
(REV. 2001)
2001

STATE OF HAWAII—DEPARTMENT OF TAXATION

**EXEMPT ORGANIZATION BUSINESS
INCOME TAX RETURN**

For calendar year 2001 or other taxable year beginning

• _____, 2001 and ending • _____, 20_____

AMD	UNP	008	PNT	INT	
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• PRINT OR TYPE •	Name of organization	• A Federal Employer I.D. No.
	Db a or C/O	
	Address (number and street)	• B Hawaii G.E./Use I.D. No.
	City or town, State and ZIP code	
		C This organization is a (check one): <input type="checkbox"/> Corporation <input type="checkbox"/> Charitable Trust

ATTACH A COPY OF FEDERAL FORM 990-T TO THIS RETURN

Taxable Income	ENTER APPROPRIATE AMOUNTS FROM FEDERAL FORM 990-T. <i>Note: The sum of lines 1 - 5 DO NOT equal line 6.</i>		
	1	Gross receipts or sales	1 •
	2	Returns and allowances	2 •
	3	Cost of goods sold and/or operations	3 •
	4	Capital gain net income	4 •
	5	Other income	5 •
	6	Total unrelated trade or business income	6 •
	7	Total deductions	7 •
8	Unrelated business taxable income	8	
Tax Computation	Organizations Taxable as Corporations (See Instructions for Tax Computation)		
	9	Tax — From TAX COMPUTATION SCHEDULE on page 2, Part I, line 5. ➤	9 •
	Trusts Taxable at Trust Rates (See Instructions for Tax Computation)		
	10	Tax — From TAX COMPUTATION SCHEDULE on page 2, Part II, line 10. ➤	10 •
Total Income Tax	11	Recapture of Capital Goods Excise Tax Credit from Form N-312, Part II (attach Form N-312)	11
	12	Recapture of Low-Income Housing Tax Credit from Form N-586, Part III (attach Form N-586)	12
	13	Total tax (add lines 9 or 10 and 11 and 12)	13
	14	Total nonrefundable tax credits from Schedule CR, line 10.	14
	15	Difference — line 13 minus line 14 (but not less than zero)	15
	16	Credits and payments:	
	(a)	2000 overpayment credited to 2001	16(a) •
	(b)	Estimated tax payments	16(b) •
	(c)	Tax paid with automatic extension of time to file (attach Form N-100 or N-301)	16(c) •
	(d)	Total refundable credits from Schedule CR, line 18	16(d) •
	(e)	Total credits and payments (add lines 16(a) through 16(d))	16(e) •
	17	Estimated tax penalty (see Instructions). Check if Form N-220 is attached ➤ <input type="checkbox"/>	17 •
18	TAX DUE — If line 16(e) is less than the total of lines 15 and 17, enter amount owed (see Instructions)	18 •	
19	OVERPAYMENT — If line 16(e) is larger than the total of lines 15 and 17, enter amount overpaid ➤	19 •	
20	Amount of line 19 you want Credited to 2002 estimated tax ➤ 20(a)\$• _____ Refunded ➤ 20(b)• _____	20(b) •	

Please Sign Here	I declare, under the penalties set forth in section 231-36, HRS, that this return (including any accompanying schedules or statements) has been examined by me and, to the best of my knowledge and belief, is a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Hawaii Income Tax Law, Chapter 235, HRS.			
	Signature of officer	Date	Title	
Paid Preparer's Information	★ May the Hawaii Department of Taxation discuss this return with the preparer shown below? (See page 4 of the Instructions) <input type="checkbox"/> Yes <input type="checkbox"/> No			
	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's identification number
	Firm's name (or yours if self-employed) and Address and ZIP Code		Federal E.I. No. ➤	
			Phone no. ➤	

TAX COMPUTATION SCHEDULE

PART I — Corporations

1	Enter the amount of unrelated business taxable income as shown on page 1, line 8	1		
2a	Enter the amount of taxable net capital gain as shown on page 1, line 4	2a		
2b	Enter the total of other deductions (see instructions)	2b		
2c	Enter the total of lines 2a and 2b	2c		
3	Line 1 minus line 2 (if less than zero, enter zero)	3		
4 (a)	Tax on net capital gain — 4% of amount on line 2.	4(a)		
(b)	Tax on all other taxable income — If amount on line 3 is:			
(i)	Not over \$25,000 — Enter 4.4% of line 3.	4(b)(i)		
(ii)	Over \$25,000 but not over \$100,000 — Enter 5.4% of line 3 \$ Subtract \$250 and enter difference.	4(b)(ii)		
(iii)	Over \$100,000 — Enter 6.4% of line 3 \$ Subtract \$1,250 and enter difference	4(b)(iii)		
(c)	Total of lines 4(a) and 4(b).	4(c)		
(d)	Using the rates listed on line 4(b), compute tax on unrelated business taxable income as shown on line 1.	4(d)		
5	Total tax (enter lesser of amount on line 4(c) or 4(d))	5		

Also, enter this amount on page 1, line 9.

PART II — Charitable Trusts For Periods Prior to 1/1/02 (Fiscal year end trusts see instructions.)

1	Unrelated business taxable income (page 1, line 8)	1		
2a	Net cap. gain taxable to the trust. Enter the smaller of line 16 or 17, col. (b), Sch. D (N-40) .	2a		
2b	Enter the total of other deductions (see instructions)	2b		
2c	Enter the total of lines 2a and 2b. If this line is zero, GO TO LINE 9	2c		
3	Difference — line 1 minus line 2.	3		
4	Enter the greater of line 3 or \$12,000.	4		
5	Tax on amount on line 4. If line 4 is \$12,000, enter \$636.00	5		
6	Difference — line 1 minus line 4.	6		
7	Multiply the amount on line 6 by 7.25%	7		
8	Tax. Add lines 5 and 7.	8		
9	Tax on amount on line 1 above	9		
10	Enter the lesser of line 8 or line 9 here and on page 1, line 10	10		

TRUST TAX RATES FOR PERIODS PRIOR TO 1/1/02

If the taxable income is:	The tax shall be:
Not over \$2,000	1.5% of taxable income
Over \$2,000 but not over \$4,000	\$30.00 plus 3.7% of excess over \$2,000
Over \$4,000 but not over \$8,000	\$104.00 plus 6.4% of excess over \$4,000
Over \$8,000 but not over \$12,000	\$360.00 plus 6.9% of excess over \$8,000
Over \$12,000 but not over \$16,000	\$636.00 plus 7.3% of excess over \$12,000
Over \$16,000 but not over \$20,000	\$928.00 plus 7.6% of excess over \$16,000
Over \$20,000 but not over \$30,000	\$1,232.00 plus 7.9% of excess over \$20,000
Over \$30,000 but not over \$40,000	\$2,022.00 plus 8.2% of excess over \$30,000
Over \$40,000	\$2,842.00 plus 8.5% of excess over \$40,000